

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Riley Property Holdings LLC, Riley Mezzanine Corp., CB Riley Investor LLC, Cerberus Partners, L.P., Cerberus Associates, L.L.C., LNR Property Corporation, and Valencia Water Company (U342-W) for authorization of Riley Property Holdings LLC, Riley Mezzanine Corp., CB Riley Investor LLC, Cerberus Partners, L.P., and Cerberus Associates, L.L.C. to acquire indirect control over Valencia Water Company.

Application 04-12-016
(Filed December 16, 2004)

NOTICE OF AVAILABILITY

TO: ALL PARTIES OF RECORD IN THE ABOVE-CAPTION PROCEEDING:

The draft decision of ALJ Bushey has been made available at http://www.cpuc.ca.gov/PUBLISHED/COMMENT_DECISION/48174.htm on July 26, 2005. The draft decision conditionally approves the application for a change in control of Valencia Water Company.

Any recipient of this Notice of Availability who is not receiving service by electronic mail in this proceeding or who is unable to access the link to the Commission's web site given above may request a paper copy of the draft decision from the Commission's Central Files Office, at (415) 703-2045; fax number (415) 703-2263; e-mail cen@cpuc.ca.gov.

The draft decision will not appear on the Commission's agenda for at least 30 days after the date it is mailed. The Commission may act then, or it may postpone action until later.

When the Commission acts on the draft decision, it may adopt all or part of it as written, amend or modify it, or set it aside and prepare its own decision. Only when the Commission acts does the decision become binding on the parties.

Parties to the proceeding may file comments on the draft decision as provided in Article 19 of the Commission's "Rules of Practice and Procedure," accessible on the Commission's website at

http://www.cpuc.ca.gov/PUBLISHED/RULES_PRAC_PROC/44887.htm.

Pursuant to Rule 77.3 opening comments shall not exceed 15 pages.

Comments must be filed with the Commission's Docket Office. Comments should be served on parties to this proceeding in accordance with Rules 2.3 and 2.3.1. Electronic copies of comments should be sent to ALJ Bushey at mab@cpuc.ca.gov. All parties must serve hard copies on ALJ Bushey, and for that purpose I suggest hand delivery, overnight mail or other expeditious methods of service. The current service list for this proceeding is available on the Commission's web site, www.cpuc.ca.gov.

Dated July 26, 2005, at San Francisco, California.

/s/ ANGELA K. MINKIN

Angela K. Minkin, Chief
Administrative Law Judge